

Broome County Industrial Development Agency

Governance Committee Meeting Minutes

March 20, 2024 – 11:00 AM

The Agency Conference Room, 2nd Floor

FIVE South College Drive, Suite 201

Binghamton, NY 13901

Committee Members Present: P. Newman, M. Sopchak, and J. Peduto

Absent: R. Bucci

Board Members Present: None

Guests: Tim Henzy- Smith & Henzy Affordable Group

Renee Franco- Exact Capital

Megan Curinga – HH&K

Lillian Levy- HH&K

Staff: S. Duncan, N. Abbadessa, A. Williamson, S. Guokas, M. Lucas and G. Paugh

Presiding: J. Peduto

AGENDA ITEM 1: Mr. Peduto called the meeting to order at 11:03 am

AGENDA ITEM 2: Accept the Governance Committee Minutes from February 21, 2024: Chairman Peduto stated that the minutes were forwarded to all members; they had an opportunity to review; any modifications were forwarded.

Motion: Mr. Sopchak moved the Motion for approval, seconded by Mr. Newman; the MOTION CARRIED.

AGENDA ITEM 3: Public Comment: No Public Comments were made.

AGENDA ITEM 4: REVIEW/DISCUSSION/RECOMMENDATION AUTHORIZING THE EXECUTIVE DIRECTOR, ON BEHALF OF THE AGENCY, TO RENEW THE AGENCY'S CONTRACT WITH HUE FOR DIGITAL ACCOUNT SERVICES FROM MARCH 1, 2024 TO FEBRUARY 28, 2027. Ms. Williamson explained that this is a required RFP completed every three years. The Agency has been using Hue for several years now, and they were the only ones who had responded to the RFP for these required services. Discussion ensued. Mr. Peduto asked for a motion.

MOTION: Mr. Sopchak moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Newman, the MOTION CARRIED.

AGENDA ITEM 5: REVIEW/DISCUSSION/RECOMMENDATION AUTHORIZING THE EXECUTIVE DIRECTOR, ON BEHALF OF THE AGENCY, TO RENEW THE AGENCY'S CONTRACT WITH RIGER MARKETING COMMUNICATIONS FOR DIGITAL ACCOUNT SERVICES FROM MARCH 1, 2024 TO FEBRUARY 28, 2027. Ms. Williamson explained that this is a required RFP completed every three years. The Agency has been using Riger for several years now, and they were the only ones who had responded to the RFP for these required services. Mr. Peduto asked for a motion.

MOTION: Mr. Sopchak moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Newman, the MOTION CARRIED.

AGENDA ITEM 6: REVIEW/DISCUSSION/RECOMMENDATION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE DEMOLITION, REDEVELOPMENT, RENOVATION, DEVELOPMENT AND EQUIPPING OF THE YWCA LISLE-CARROLL INTERGENERATIONAL CAMPUS, INCLUDING THE YOUNG WONDERS CHILDCARE CENTER, WITH 68 APARTMENTS FOR LOW-INCOME, MULTI-FAMILY, AND SUPPORTIVE HOUSING TO INCLUDE TWO ELEVATORS, ONE IN

THE APARTMENT BUILDING AND ONE IN THE CHILDCARE CENTER, COMMUNITY ROOMS, A LAUNDRY ROOM, A RECEPTION AREA, A LOBBY, A CONFERENCE ROOM, A MAILROOM, STAFF OFFICES, THREE OUTDOOR PLAYGROUNDS, AND A TERRACE GARDEN TO BE LOCATED AT 20 LISLE AVENUE, 22 LISLE AVENUE, 24 LISLE AVENUE, 34 LISLE AVENUE, AND 45 CARROLL STREET ALL IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK APPOINTING THE YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF BINGHAMTON AND BROOME COUNTY, NEW YORK (THE "COMPANY") AGENT OF THE AGENCY FOR THE PURPOSE OF DEVELOPING, REDEVELOPING, RENOVATING, AND EQUIPPING THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO, INCLUDING A PAYMENT IN LIEU OF TAX AGREEMENT, A SALES AND USE TAX EXEMPTION AGREEMENT IN AN AMOUNT NOT TO EXCEED \$1,865,302.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$274,500.00, AND A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$993,935.00. Ms. Duncan stated that this project proposes to develop the new Lisle-Carroll Intergenerational Campus into a 58,574 square foot mixed-use project consisting of 68 units of affordable housing for individuals and families, 38 of those units are for domestic violence survivors plus an 11,158 square foot childcare center. Ms. Duncan reviewed the project review form and the cost-benefit analysis that was provided in the Board packets. Discussion ensued. Mr. Newman abstained.

MOTION: No motion. Moved to the full Board.

AGENDA ITEM 7: REVIEW/DISCUSSION/RECOMMENDATION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE REHABILITATION, PRESERVATION, AND EQUIPPING OF TWENTY-TWO THREE STORY BRICK GARDEN STYLE APARTMENT BUILDINGS LOCATED AT 380 CHENANGO STREET AND 13 PEARNE STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO BE USED AS A NEW AFFORDABLE HOUSING COMPLEX IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO INCLUDE 66 ONE BEDROOM APARTMENTS, 169 TWO BEDROOM APARTMENTS, 21 THREE BEDROOM APARTMENTS, AND 296 PARKING SPACES APPOINTING VE BINGHAMTON L.P. (THE "COMPANY") AGENT OF THE AGENCY FOR THE PURPOSE OF REHABILITATING, PRESERVING AND EQUIPPING THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO, INCLUDING A PAYMENT IN LIEU OF TAX AGREEMENT DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, A SALES AND USE TAX EXEMPTION AGREEMENT IN AN AMOUNT NOT TO EXCEED \$3,156,394.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$86,800.00, AND A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$10,233,658. Ms. Duncan stated that this project is more commonly known as the Town & Country apartments. The proposed project consists of the rehabilitation and preservation of 22 three-story brick garden-style apartment buildings. This is a high priority for the city of Binghamton. They are receiving ARPA funds for this project as well. The project will preserve 256 units of affordable housing in need of substantial rehabilitation. 98 of the 256 units are restricted by HAP Contract, while the remaining are leased to low- and moderate-income households. After completion, all units will be limited to families earning less than 60% of AMI. Ms. Duncan reviewed the project review form and the cost-benefit analysis provided in the Board packets and pointed out that the PILOT is for 35 years. Discussion ensued.

MOTION: Mr. Newman moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Sopchak, the MOTION CARRIED.

AGENDA ITEM 8: REVIEW/DISCUSSION/RECOMMENDATION ACCEPTING AN APPLICATION FROM MARCHUSKA PRODUCTIONS, L.L.C. AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$18,376.00, FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH THE EXPANSION, RENOVATION AND EQUIPPING OF VACANT SPACE AT 49 COURT STREET IN THE CITY OF BINGHAMTON, COUNTY OF BROOME AND STATE OF NEW YORK. Ms. Duncan stated that this is an application for the Small Business Incentive Program. The project will renovate existing space and create new space for tenants at the Metro Center in downtown Binghamton.

MOTION: Mr. Sopchak moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Newman, the MOTION CARRIED.

ADJOURNMENT: Mr. Peduto asked for a Motion to Adjourn.

MOTION: On a MOTION by Mr. Sopchak, seconded by Mr. Newman, the MOTION CARRIED, and the meeting was adjourned at 11:26 a.m.

The next meeting of The Agency Governance Committee is to be determined.